

REMARKS

Applicant has carefully reviewed and considered the Office Action mailed on April 23, 2003, and the references cited therewith.

None of the original claims are amended or cancelled. In addition, no claims are added. Applicant respectfully submits that claims 1-25 of the originally filed application contain allowable subject matter fully supported by the specification.

§103 Rejection of the Claims

Claims 1-25 were rejected under 35 USC § 103(a) as being unpatentable over Meyer, et al. (U.S. Patent No. 6,330,541) in view of Tyler, et al. (U.S. Patent No. 5,523,942).

In the Examiner's rejection of independent claims 1, 11 and 20, the Examiner cites both Meyer and Tyler, stating that Meyer describes calculation of both a first and second death benefit value and Tyler describes calculating the second death benefit value based on a loan value.

Meyer appears to describe a calculation of policy cash values (i.e. first, second and third) for predetermined points in time for management of the policy's death benefit. (See Meyer, column 2, lines 20-65). Tyler appears to describe calculating a total policy death benefit based on outstanding "loans against policy values". (See Tyler, column 38, line 25). Neither Tyler nor Meyer describe a method of calculating two separate and distinguishable death benefits based on the first death benefit value (i.e. beneficiary award) and second death benefit value (i.e. an initial loan to finance policy premiums).

In contrast, the Applicant's independent claims describe a method of calculating the total death benefit based on a first death benefit value (i.e. beneficiary award) and a second death benefit value (i.e. an initial loan to finance policy premiums). By way of example and not by way of limitation, Applicant's independent claims 1, 11 and 20, as originally filed, describe calculating the total death benefit based upon the initial loan amount to finance policy premiums as a first death benefit value and the beneficiary award as the second death benefit value.

Support for this claim language is found in the Applicant's specification, as originally filed, which recites;

...the insurance company, finance or credit facility loans the policy purchaser, or to the finance company on behalf of the purchaser, the cost of the premium and additionally amounts to cover interest accrued on the premium loans. The amount of the annual loans of premiums plus interest become a first component of the total death benefit value at the time of the insured's death. (See Spec. page 13, lines 7-11).

The Applicant's originally filed specification further recites;

The other component to the total death benefit value is the value of the policy. At the time of the insured's death the first component is used to repay the loan to the insurance company. The value of the policy is paid to the beneficiary... (See Spec. page 13, lines 24-27).

Accordingly, Tyler does not contain each and every element and limitation of Applicant's independent claims 1, 11 and 20, as originally filed. Additionally, the Meyer reference does cure the deficiencies of the Tyler reference. As such, the Applicant believes that independent claims 1, 11 and 20, as well as those which depend therefrom, are in condition for allowance. Applicant respectfully requests consideration of the same upon review of this response.

CONCLUSION

Applicant respectfully submits that the claims are in condition for allowance and notification to that effect is earnestly requested. The Examiner is invited to telephone Applicant's attorney at (612) 659-9340 to facilitate prosecution of this matter.

CERTIFICATE UNDER 37 CFR 1.8: The undersigned hereby certifies that this correspondence is being deposited with the United States Postal Service with sufficient postage as first class mail, in an envelope addressed to: MS Non-Fee Amendments Commissioner for Patents, P.O. Box 1450 Alexandria VA, 22313-1450 on this 16th day of July, 2003.

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Respectfully Submitted,
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